

NEW APPLICATION

BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

JIM O’CONNOR - CHAIRMAN
LEA MÁRQUEZ PETERSON
ANNA TOVAR
KEVIN THOMPSON
NICK MYERS

In the matter of:
Agridime LLC, a Texas limited liability company,
Joshua Link and Tia Link, husband and wife,
Respondents.

DOCKET NO. S-21240A-23-0097

TEMPORARY ORDER TO CEASE AND DESIST AND NOTICE OF OPPORTUNITY FOR HEARING

NOTICE: THIS ORDER IS EFFECTIVE IMMEDIATELY
EACH RESPONDENT HAS 20 DAYS TO REQUEST A HEARING
EACH RESPONDENT HAS 30 DAYS TO FILE AN ANSWER

The Securities Division (“Division”) of the Arizona Corporation Commission (“Commission”) alleges that respondents Agridime LLC (“Agridime”) and Joshua Link (“Link”) are engaging in or are about to engage in acts and practices that constitute violations of A.R.S. § 44-1801, et seq., the Arizona Securities Act (“Securities Act”), and that the public welfare requires immediate action.

The Division also alleges that Link is a person controlling Agridime within the meaning of A.R.S. § 44-1999(B), so that he is jointly and severally liable under A.R.S. § 44-1999(B) to the same extent as Agridime for its violations of the antifraud provisions of the Securities Act.

I. JURISDICTION

1. The Commission has jurisdiction over this matter pursuant to Article XV of the Arizona Constitution and the Securities Act.

1 **II.**

2 **RESPONDENTS**

3 2. Agridime is a limited liability company organized under the laws of Texas on April
4 13, 2017.

5 3. Agridime has a storefront located at 1019 N. Colorado Street, Ste. 100, Gilbert, AZ
6 85233.

7 4. Agridime has not been registered by the Commission as a dealer.

8 5. Link is a co-owner and the Executive Director of Agridime. He has been a resident
9 of Arizona since at least January 16, 2015.

10 6. Link has not been registered by the Commission as a salesperson. Link and Agridime
11 may be referred to collectively as "Respondents."

12 7. Tia Link has been the spouse of Respondent Link since at least 2018. Tia Link may
13 be referred to as "Respondent Spouse." Respondent Spouse has been joined in this action under
14 A.R.S. § 44-2031(C).

15 8. At all relevant times, Respondent Link and Respondent Spouse were acting for their
16 own benefit and on behalf of and for the benefit of the marital community.

17 **III.**

18 **FACTS**

19 9. Agridime advertises itself as a meat distribution company with a "proprietary beef
20 supply chain."

21 10. Its website lists Josh Link, Tia Link, and Jed Wood as owners of the company.

22 11. Tia Link has been a resident of Arizona since at least April 21, 2021.

23 12. Jed Wood is a resident of Texas.

24 13. On agridime.com/buy-cattle-here, a website accessible to the general public as of April
25 18, 2023, Agridime invites potential investors to "make money raising cattle without having to do all
26 the work."

1 14. The website includes reviews, purportedly from the public, describing the deal as an
2 investment.

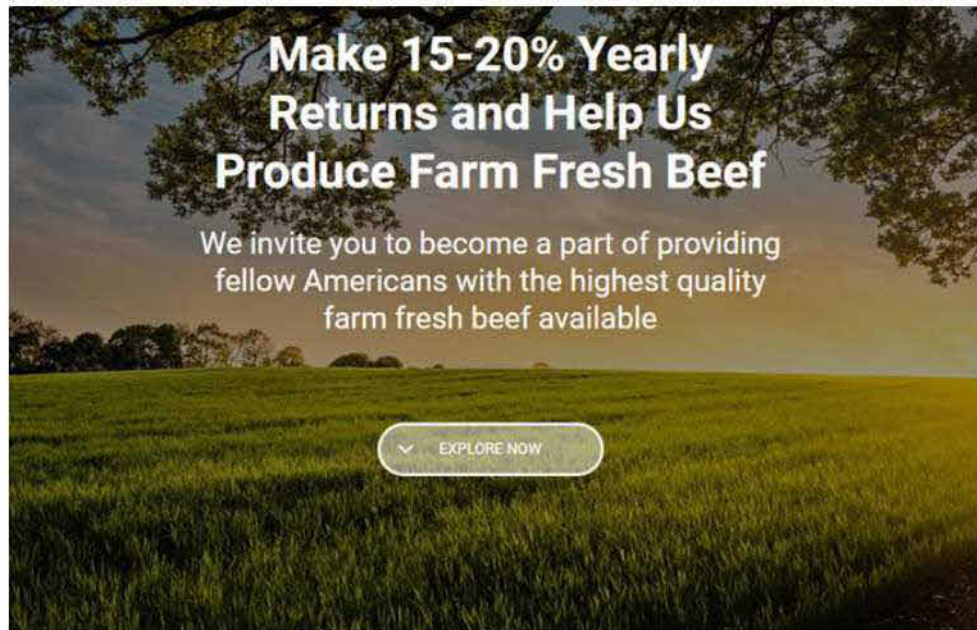
3 15. According to Agridime, investors can “purchase” a steer or heifer for \$2,000 per head.

4 16. The cattle will then be raised by Agridime’s contractors and the \$2,000 purportedly
5 covers feed, healthcare, processing, and all other expenses for the life of the cattle.

6 17. Then, once the cattle have been processed, Agridime “sell[s] the beef to our online
7 store and grocery store customers.”

8 18. In exchange for their capital, investors are promised “guaranteed 15-20% yearly
9 profits.”

10 19. This guarantee is displayed prominently and frequently throughout Agridime’s
11 website, as in the example below:



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BUY LIVE CATTLE

24 **Have you ever wanted to make money raising cattle without having to do all the work?**

25 We know it sounds too good to be true, however, in order to meet increased demand we are partnering with
individuals and organizations to contract cattle into our beef supply chain.

26 We supply retails outlets, meat distributors and restaurant food service companies with farm fresh beef. We
are inviting individuals and organizations to purchase cattle with us in order to supply beef to these
customers.

All cattle purchased during Q2 of 2023 will be guaranteed 15-20% yearly profits. We also offer 20% yearly
profits on contracts of 50 or more.

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20. Investing in a calf is as simple as adding the investment to one’s “cart” on Agridime’s public website and then entering billing and credit card information.

21. There are also options to finance the investment, with interest rates ranging between 0% and 36%.

22. According to the website, the contract for this investment is not available to the investor until after the purchase is completed.

23. Upon request, Agridime will send a sample contract to potential investors.

24. Agridime also advertises this investment on Facebook with an animated video titled “Make 15%-20% Yearly Returns by Purchasing Cattle With Us.”

25. This opportunity has been available since at least October 10, 2021, the date the Facebook advertisement video was posted.

26. This advertisement has appeared on the Facebook feed of at least one Arizona resident as recently as April 5, 2023.

27. The video describes how investors can purchase cattle for \$2,000 per head, which will pay to “feed that animal to finish, fully process the beef into retail packaging, and then ultimately sell the beef.”

28. In an email sent to an Arizona resident seeking to invest, Agridime explained that 1–49 head of cattle, or a \$2,000–\$98,000 investment, yields a 15% return, and 50 head of cattle and above, or a \$100,000 or more investment, yields a 20% return.

29. On April 12, 2023, a representative from Agridime (“Representative”) spoke on the phone with the Arizona resident.

30. The Representative told the Arizona resident the investment was guaranteed at a 20% return if he invested \$100,000, and if he invested \$500,000 at one time, or \$1,000,000 over a year, the return would be 21%.

1 31. The Representative told the Arizona resident that he’s had people buy anywhere from
2 one to 500 head of cattle at a time, and someone had even purchased 1,000 head of cattle.

3 32. The Representative stated Agridime fed 50,000 head of cattle in 2021.

4 33. According to the Representative, investors receive their principal investment and return
5 after about a year and ten days.

6 34. When the Arizona resident asked about risks, the Representative did not disclose any
7 risks and said the investment was a guaranteed return.

8 35. The Representative stated that once the investor signed the contract, the profit and
9 principal are guaranteed “no matter what” and if all of the cattle died, Agridime would replace them all
10 at no extra cost.

11 36. When the Arizona resident asked about taxes, the Representative said he can’t help
12 with taxes but thinks “they record numbers, not names.”

13 37. On April 13, 2023, after the Arizona resident spoke with the Representative, Link sent
14 the Arizona resident a one-page contract via DocuSign for his investment.

15 38. The first paragraph of the contract identifies the Arizona resident as the “Seller” and
16 Agridime as the “Buyer.”

17 39. The contract states Agridime will buy the five steers and/or heifers from the Arizona
18 resident at “\$2,300 per head.”

19 40. The contract also represents “[a]ll cattle are insured for death loss. In the event of
20 death, Agridime will replace any lost cattle and maintain the guaranteed return set forth below.”

21 41. The second half of the contract states the investor “agrees to purchase Five steers
22 and/or heifers for \$2,000 per steer or heifer (\$10,000)” and “Agridime agrees to pay 15% per year
23 profit on those cattle.”

24 42. The contract is signed by Link and includes instructions on how the Arizona resident
25 could send his investment proceeds to Agridime via wire or ACH transfer.

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1 43. Link also informed the Arizona resident that all management of the cattle would be
2 handled by Agridime.

3 44. There are no risks disclosed in the contract.

4 **IV.**

5 **VIOLATION OF A.R.S. § 44-1841**

6 **(Offer and Sale of Unregistered Securities)**

7 45. From on or about October 10, 2021, for Agridime, and from at least April 13, 2023 for
8 Link, Respondents have been offering or selling and/or making, participating in, and/or inducing the
9 sale of securities in the form of investment contracts and/or commodity investment contracts, within or
10 from Arizona.

11 46. The securities referred to above were not registered pursuant to Articles 6 or 7 of the
12 Securities Act.

13 47. This conduct violates A.R.S. § 44-1841, and Respondents are liable pursuant to A.R.S.
14 § 44-2003(A).

15 **V.**

16 **VIOLATION OF A.R.S. § 44-1842**

17 **(Transactions by Unregistered Dealers or Salesmen)**

18 48. Respondents are offering or selling and/or making, participating in, and/or inducing
19 the sale of securities within or from Arizona while not registered as dealers or salesmen pursuant to
20 Article 9 of the Securities Act.

21 49. This conduct violates A.R.S. § 44-1842, and Respondents are liable pursuant to
22 A.R.S. § 44-2003(A).

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VI.

VIOLATION OF A.R.S. § 44-1991

(Fraud in Connection with the Offer or Sale of Securities)

50. In connection with the offer or sale of securities within or from Arizona, Respondents are, directly or indirectly: (i) employing a device, scheme, or artifice to defraud; (ii) making untrue statements of material fact or omitting to state material facts that are necessary in order to make the statements made not misleading in light of the circumstances under which they are made; or (iii) engaging in transactions, practices, or courses of business that operate or would operate as a fraud or deceit upon offerees and investors. Respondents' conduct includes, but is not limited to, the following:

a) Making the untrue statement of material fact that the investment is guaranteed to return 15-21% while omitting to state any risks the investment could fail.

51. This conduct violates A.R.S. § 44-1991.

52. Respondents have been making, participating in, and/or inducing these unlawful sales of securities and are liable pursuant to A.R.S. § 44-2003(A).

VII.

CONTROL PERSON LIABILITY PURSUANT TO A.R.S. § 44-1999

53. From at least August 17, 2017 through at least the present, Link has been and/or held himself out as the co-owner and Executive Director of Agridime.

54. From at least April 13, 2023, through at least the present, Link directly or indirectly controlled Agridime within the meaning of A.R.S. § 44-1999. Therefore, Link is jointly and severally liable to the same extent as Agridime for its violations of A.R.S. § 44-1991 from at least April 13, 2023 through at least the present.

VIII.

TEMPORARY ORDER

Cease and Desist from Violating the Securities Act

THEREFORE, based on the above allegations, and because the Commission has determined that the public welfare requires immediate action,

IT IS ORDERED, pursuant to A.R.S. § 44-1972(C) and A.A.C. R14-4-307, that Respondents, their agents, servants, employees, successors, assigns, and those persons in active concert or participation with Respondents CEASE AND DESIST from any violations of the Securities Act.

IT IS FURTHER ORDERED that this Temporary Order to Cease and Desist shall remain in effect for 180 days unless sooner vacated, modified, or made permanent by the Commission.

IT IS FURTHER ORDERED that if a request for hearing is made, this Temporary Order shall remain effective from the date a hearing is requested until a decision is entered unless otherwise ordered by the Commission.

IT IS FURTHER ORDERED that this Order shall be effective immediately.

IX.

REQUESTED RELIEF

The Division requests that the Commission grant the following relief:

1. Order Respondents to permanently cease and desist from violating the Securities Act, pursuant to A.R.S. § 44-2032;
2. Order Respondents to take affirmative action to correct the conditions resulting from Respondents' acts, practices, or transactions, including a requirement to make restitution pursuant to A.R.S. § 44-2032;
3. Order Respondents to pay the state of Arizona administrative penalties of up to five thousand dollars (\$5,000) for each violation of the Securities Act, pursuant to A.R.S. § 44-2036;

1 Buck, ADA Coordinator, voice phone number (602) 542-3931, e-mail cdbuck@azcc.gov.
2 Requests should be made as early as possible to allow time to arrange the accommodation.

3 **XI.**

4 **ANSWER REQUIREMENT**

5 Pursuant to A.A.C. R14-4-305, if a Respondent or Respondent Spouse requests a hearing,
6 the requesting respondent must deliver or mail an Answer to this Temporary Order and Notice to
7 Docket Control, Arizona Corporation Commission, 1200 W. Washington, Phoenix, Arizona
8 85007, within 30 calendar days after the date of service of this Temporary Order and Notice.
9 Filing instructions may be obtained from Docket Control by calling (602) 542-3477 or on the
10 Commission's Internet web site at <http://www.azcc.gov/hearing>.

11 Additionally, the answering respondent must serve the Answer upon the Division.
12 Pursuant to A.A.C. R14-4-303, service upon the Division may be made by mailing or by hand-
13 delivering a copy of the Answer to the Division at 1300 West Washington, 3rd Floor, Phoenix,
14 Arizona, 85007, addressed to Sasha Andersen.

15 The Answer shall contain an admission or denial of each allegation in this Temporary
16 Order and Notice and the original signature of the answering respondent or the respondent's
17 attorney. A statement of a lack of sufficient knowledge or information shall be considered a denial
18 of an allegation. An allegation not denied shall be considered admitted.

19 When the answering respondent intends in good faith to deny only a part or a qualification
20 of an allegation, the respondent shall specify that part or qualification of the allegation and shall
21 admit the remainder. Respondent waives any affirmative defense not raised in the Answer.

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The officer presiding over the hearing may grant relief from the requirement to file an Answer for good cause shown.

BY ORDER OF THE ARIZONA CORPORATION COMMISSION, this 18th day of April, 2023.

/s/
Mark Dinell
Director of Securities